

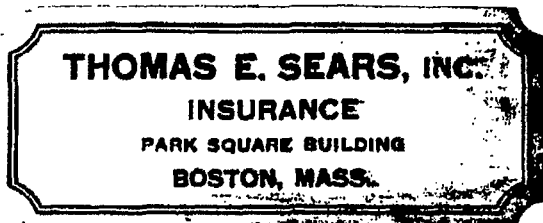


FIREMAN'S FUND INSURANCE COMPANY

A STOCK COMPANY

HOME OFFICE: SAN FRANCISCO, CALIFORNIA

EPA Region 10 Superfund



Releasable

Date: 10/23/09, 11/20/09

Document: 876126, 877719

POLICY NO. **SN 1941**

DECLARATIONS

- Item 1. NAME OF INSURED: Monsanto Chemical Company and/or subsidiary, associated, affiliated companies or owned and controlled companies as now or hereafter constituted.
- Item 2. P. O. ADDRESS: St. Louis, Missouri.
- Item 3. POLICY PERIOD: From January 7, 1963 To October 1, 1965.
(12:01 A.M. Standard Time at address of the Insured)
- Item 4. PREMIUM BASIS: Flat Charge.
- Item 5. PREMIUM: \$728.40

MONS 151477

EXCESS UMBRELLA LIABILITY INSURANCE POLICY

Policy of Excess Insurance issued by the Fireman's Fund Insurance Company (hereinafter called the "Company") to Monsanto Chemical Company et al (hereinafter called the "Insured").

In consideration of the payment of premium stated in the Declarations, the Company agrees with the Insured as follows:

To indemnify the Insured for ten per cent (10%) part of one hundred per cent (100%) of the Insured's ultimate net loss in excess of the insurance afforded under all other Blanket Excess Liability or "Umbrella" policies (or renewal thereof), hereinafter called underlying insurance, in full force and effect at the inception of this policy.

The Insured warrants, and it is a condition of this policy, that there is in full force and effect at the inception of this policy, underlying insurance (applying as excess over various policies of primary insurance) with combined limits of liability for said underlying insurance in an amount not less than \$30,000,000 each occurrence and further that such underlying insurance shall be maintained for said limit of liability during the period of this policy, except for reduction of aggregate limits solely as the result of payment of claims arising out of occurrences during the policy period.

The limit of the Company's liability under the policy shall be as follows:

\$500,000 each accident part of \$5,000,000 each accident

\$500,000 aggregate part of \$5,000,000 aggregate

Except as otherwise provided herein the insurance afforded by this policy shall follow the terms, conditions and definitions except for limits of liability as stated in the policies of underlying insurance.

The Insured shall immediately advise the Company of any accident or disaster which will probably result in liability under this policy. The Company shall not, however, be called upon to assume charge of the settlement or defense of any claim made, or suits brought, or proceedings instituted against the Insured, but shall have the right and opportunity to be associated with the Insured in the defense and trial of any such claims, suits or proceedings relative to any accident which, in the opinion of the Company may create liability on the part of the Company under the terms of the policy. If the Company avails itself of such right and opportunity, the Insured and the Company shall cooperate in all respects so as to effect a final determination of the claim or claims.

Upon final determination by settlement, award or verdict of the liability of the Insured, the Company shall promptly pay the Insured as the Insured shall pay, or be required to pay, the amounts of any losses falling within the terms or limits of this insurance. The Company shall have the benefit of any salvages or other recoveries, including other insurances or reinsurance applicable to the limits of cover assumed by this policy. Loss expenses and legal expenses, including court

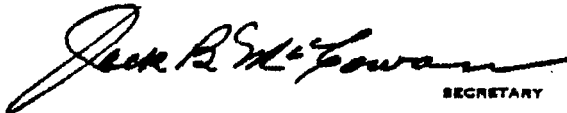
MONS 151478

costs and interest, if any, which may be incurred by the Insured with the consent of the Company in the adjustment or defense of claims, suits or proceedings shall be borne by the Company and the Insured in the proportion that each party's share of loss bears to the total amount of said loss. The term "loss" as used herein shall mean the amount of the principal sum of the agreement, award or verdict actually paid in the settlement of claims for which the Insured is liable after making proper deductions for all recoveries and salvages. Loss expense hereunder shall not include salaries and expense of the Insured's employees incurred in investigation, adjustment and litigation.

"Ultimate net loss" means all sums actually paid, or which the Insured is legally obligated to pay, as damages in settlement or satisfaction of claims or suits for which insurance is afforded by this policy, after proper deduction of all recoveries or salvage.

This policy may be cancelled by either party upon 30 days' notice in writing to the other stating the date cancellation shall be effective. If cancellation is at the request of the Insured, adjustment of premium shall be at short rate, and if cancelled by the Company, adjustment shall be made pro rata. However, in the event of cancellation or termination of the underlying insurance or a renewal thereof, this policy to the extent of such cancellation or termination, shall cease to apply at the same time without notice to the Insured. Notice shall be given by the Company to the Insured at the address shown in the Declarations.

IN WITNESS WHEREOF, FIREMAN'S FUND INSURANCE COMPANY has caused this Policy to be signed by its President and Secretary but this Policy shall not be valid unless countersigned by a duly authorized Agent of the Company.


SECRETARY


PRESIDENT

.....COUNTERSIGNATURE DATE.....

.....AUTHORIZED AGENT.....

FINAL PAGE
MS 33PA 4-58 3

MONS 151479

RESIDENT AGENT ENDORSEMENT

Not valid unless countersigned by a duly authorized Agent of the Company

Inasmuch as the Policy to which this endorsement is attached applies to the Insured's operations, as described in the Declarations thereof, in the State of Missouri, the signature of a duly authorized representative of that State is hereby appended in conformity with the Insurance Laws thereof.

Nothing herein contained shall be held to vary, waive, alter or extend any of the exclusions, conditions or other terms of the undermentioned Policy other than as above stated.

Attached to and forming part of Policy No. SN 7034, issued to Monsanto Chemical Company

Countersigned at St Louis, Mo
this 6 day of Sept 1963

by Sh C Casey
Authorized Agent.

MS 2007

MONS 151480

MONSANTO CHEMICAL COMPANY

ENDORSEMENT

No. 4

April 1, 1964

It is understood and agreed that effective April 1, 1964, that wherever in the policy the name Monsanto Chemical Company appears it is amended to read Monsanto Company.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. SN 1941 of the
FIREMAN'S FUND

THOMAS E. SEARS, INCORPORATED
31 ST. JAMES AVENUE
BOSTON, MASS.

MONS 151481

BE 22

ENDORSEMENT

This endorsement, effective 12:01 A.M. June 26, 1963
policy No. SN 1941 issued to Monsanto Chemical Company, et al
by Fireman's Fund Insurance Company

, forms a part of

It is agreed that notwithstanding anything in this policy to the contrary and except for the amounts and limits of liability and the provisions as to premium, this policy is to indemnify the insured in accordance with applicable insuring agreements, terms and conditions of Policy No. RDX961809 issued by the Continental Casualty Company and Policy No. S-16-00208 issued by the Employers Surplus Lines Insurance Company.

UNIFORM PRINTING
MONTANA, MONTANA
MONTANA, MONTANA
MONTANA, MONTANA

Authorized Representative

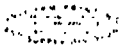
MONS 151482

BE 22

ENDORSEMENT

This endorsement, effective 12:01 A.M. January 7, 1963, forms a part of
policy No. SN 1941 issued to Monsanto Chemical Company, et al
by Fireman's Fund Insurance Company

Agreed that coverage in respect of companies falling within the definition of "Named Assured" or any additional Assureds added to the underlying insurances during currency hereof, shall not be prejudiced by inadvertent failure to give notice as contemplated under the definition of "Named Assured" in the primary underlying policy provided such failure is rectified as soon as it comes to the notice of the Assured's Department of Insurance.



John H. Kistner
Authorized Representative

MONS 151483

For use with all automobile
and liability policies except
PP, CP and CP policies.



The FUND #2
FUNDING COMPANY
FIREMAN'S FUND INSURANCE COMPANY
HOME FIRE & MARINE INSURANCE COMPANY
NATIONAL SURETY CORPORATION

NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (BROAD FORM)

A. It is agreed that the policy does not apply:

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

IV. As used in this endorsement:

- "hazardous properties" include radioactive, toxic or explosive properties;
- "nuclear material" means source material, special nuclear material or byproduct material;
- "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;
- "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;
- "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof;
- "nuclear facility" means
- (a) any nuclear reactor,
 - (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
 - (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
 - (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste, and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;
- "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;
- With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

- B. If the policy to which this endorsement is attached contains an exclusion captioned "Nuclear Energy Liability Exclusion," the foregoing Section A is hereby substituted for said exclusion.

SIGNATURE OF AUTHORIZED AGENT

THE FOLLOWING SPACES ARE TO BE COMPLETED ONLY IF THIS ENDORSEMENT IS NOT ATTACHED TO THE POLICY WHEN ISSUED.

..... POLICY NO EFFECTIVE DATE INSURED

L 203A 10-89 3

MONS 151484

ENDORSEMENT



Additional Premium

Return Premium

It is specifically understood and agreed that this policy excludes Fidelity Coverage.

Nothing herein contained shall be held to vary, waive, alter or extend any of the terms, conditions, agreements or declarations of the undermentioned Policy other than as above stated.

All other terms and conditions remain unchanged.

SIGNATURE OF AUTHORIZED AGENT

THE FOLLOWING SPACES MUST BE COMPLETED ONLY IF THIS ENDORSEMENT IS NOT ATTACHED TO THE POLICY WHEN ISSUED.

POLICY NO. EFFECTIVE DATE INSURED

MS 108C 12-61 8

PRINTED IN U.S.A.

MONS 151485

FIREMAN'S FUND INSURANCE COMPANY Home Office 1333 California Street San Francisco, California
ISSUED TO MONSANTO CHEMICAL COMPANY
Expires October 1, 1965

PLEASE READ YOUR POLICY

MONS 151486

8TH LAYER



SN 7034

FIREMAN'S FUND INSURANCE COMPANY

A STOCK COMPANY

HOME OFFICE: SAN FRANCISCO, CALIFORNIA

DECLARATIONS

- Item 1. Name of Insured - Monsanto Chemical Company and/or subsidiary, associated, affiliated companies or owned and controlled companies as now or hereafter constituted.
- Item 2. P.O. Address - St. Louis, Mo.
- Item 3. Policy Period - From September 28, 1961 to September 28, 1964, (12:01 A.M. Standard Time at the address of The Named Insured as stated herein).
- Item 4. Premium Basis - Flat Charge
- Item 5. Premium \$1,000.00. #1938

THOMAS E. SEARS, INC.
31 ST. JAMES AVENUE
BOSTON 16, MASSACHUSETTS

/vg

MONS 150877

FIREMAN'S FUND INSURANCE CO.
#SN 7034

SCHEDULE OF UNDERLYING INSURANCE

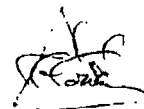
<u>COMPANY</u>	<u>COVERAGE</u>	<u>POLICY NUMBER</u>	<u>LIMITS OF LIABILITY</u>
LIBERTY MUTUAL	AUTO	TO BE DETERMINED	PI \$25,000/\$25,000 PD \$25,000
LIBERTY MUTUAL	CGL	TO BE DETERMINED	PI \$25,000/\$25,000/\$200,000* PD \$25,000/\$500,000 annual aggregate *Annual Aggregate respecting Products only.
LIBERTY MUTUAL	EL	TO BE DETERMINED	\$1,000,000
LIBERTY MUTUAL	AUTO	TO BE DETERMINED	PI \$500,000/\$1,000,000 <i>limited</i> PD \$500,000
LIBERTY MUTUAL	CGL	TO BE DETERMINED	PI \$1,000,000/\$1,000,000/\$1,000,000* PD \$1,000,000/\$1,000,000 annual aggregate <i>limited</i> *Annual Aggregate respecting Products only.
LIBERTY MUTUAL	EL	TO BE DETERMINED	\$500,000 <i>limited</i>
<u>EXCESS OF FOREGOING</u>			
LIBERTY MUTUAL	COMBINED SINGLE LIMIT	TO BE DETERMINED	\$5,000,000 annual aggregate respecting all coverages
LLOYD'S	COMBINED SINGLE LIMIT	TO BE DETERMINED	\$3,500,000 in excess of foregoing

MONS 150878

FIREMAN'S FUND INSURANCE COMPANY
#SN 7034

SCHEDULE OF UNDERLYING INSURANCE - CONTINUED

<u>COMPANY</u>	<u>COVERAGE</u>	<u>POLICY NUMBER</u>	<u>LIMITS OF LIABILITY</u>
FIREMAN'S FUND THRU AAU	AVIATION LEGAL LIABILITY	TO BE DETERMINED	\$10,000,000
LLOYD'S	UMBRELLA	TO BE DETERMINED	\$1,500,000 any one occurrence and \$1,500,000 annual aggregate separately in respect of Products Liability and in respect of Personal Injury by Occupational Disease in excess of primary and \$100,000 where no primary insurance.
LLOYD'S	UMBRELLA	TO BE DETERMINED	\$5,000,000 any one occurrence and \$5,000,000 annual aggregate separately in respect of Products Liability and in respect of Personal Injury by Occupational Disease excess of foregoing.
40% LLOYD'S 60% EMPLOYERS	UMBRELLA	TO BE DETERMINED	\$5,000,000 any one occurrence and \$5,000,000 annual aggregate separately in respect of Products Liability and in respect of Personal Injury by Occupational Disease excess of foregoing.
60% LLOYD'S 40% CONTINENTAL CASUALTY CO.	UMBRELLA	TO BE DETERMINED	\$5,000,000 any one occurrence and \$5,000,000 annual aggregate separately in respect of Products Liability and in respect of Personal Injury by Occupational Disease excess of foregoing.
CONTINENTAL	UMBRELLA	TO BE DETERMINED	\$2,000,000 any one occurrence and \$2,000,000 annual aggregate separately in respect of Products Liability and in respect of Personal Injury by Occupational Disease excess of foregoing.



MONS 150879

MONSANTO CHEMICAL COMPANY ET AL

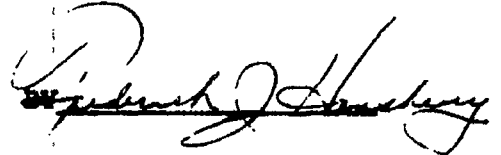
ENDORSEMENT

No. 6

In consideration of the premium charged it is understood and agreed that TIDEWATER OIL COMPANY, 4201 Wilshire Boulevard, Los Angeles, California, is included as an additional Named Assured but only as respects the operation of a plant at AVON, CALIFORNIA, which is owned jointly by Monsanto Chemical Company and Tidewater Oil Company.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. AN 7034 of the
FIREMAN'S FUND INSURANCE COMPANY



MONS 150880

MONSANTO CHEMICAL COMPANY ET AL

ENDORSEMENT

No. 5

2075

In consideration of an additional premium of \$16.58 (for 100% of Cover) it is understood and agreed that effective May 9, 1962 the following additional items are included in the Schedule of Underlying Insurances:

Watercraft Liability respect owned and leased barges

Hull & Machinery - various limits to full value including
Running Down Clause up to minimum \$100,000.

P. and I. - various limits to Hull value (subject
minimum limit \$100,000 per barge).

All other policy conditions remain unchanged.

Attached to and forming part of policy No. SN 7034 of the

FIREMAN'S FUND INSURANCE COMPANY

BY 

MONS 150881

MONSANTO CHEMICAL COMPANY ET AL

ENDORSEMENT

No. 4

H. 2076

In consideration of an additional premium of \$27.00 (for 100% of Cover) it is understood and agreed that effective April 24, 1962 the following additional items are included in the Schedule of Underlying Insurances:

Chemstrand Company, a Division of Monsanto Chemical Company

E.L./E.L.O.D. \$1,000,000

Advertising Liability \$1,000,000

Chemstrand International S.A.

General Liability - Swiss Francs 100,000/300,000

It is further understood and agreed that the following endorsement is included:

As respects the operations of Chemstrand Company, a Division of Monsanto Chemical Company at Decatur, Alabama, Pensacola, Florida, and Greenwood, South Carolina this insurance shall include the interest of all contractors and sub-contractors as Assureds whilst performing any work for the Named Assured. This extension is to apply only as respects Property Damage and Underwriters hereon shall only be liable for the ultimate net loss in excess of \$50,000 ultimate net loss in respect of each occurrence plus underlying Umbrella limit.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. SN 7034 of

the FIREMAN'S FUND INSURANCE COMPANY

BY 

MONS 150882



The FUND
Insurance Company
FIREMAN'S FUND INSURANCE COMPANY
HOME FIRE & MARINE INSURANCE COMPANY
NATIONAL SURETY CORPORATION

ENDORSEMENT

#3

Additional
Premium \$PR of \$ annual
premiumReturn
Premium \$PR or SR of \$ annual
premium

It is agreed that the final paragraph of this policy, which relates to conditions of policy cancelation, is amended so that wherever the words, "ten days' notice" appear, the words, "thirty day's notice" are substituted.

It is further agreed that the sentence, beginning with the words, "Loss expenses", starting on the 7th line of the last paragraph on the 1st page of this policy, is corrected to read as follows:

"Loss expenses and legal expenses, including court costs, and interest, if any, which may be incurred by the Insured with the consent of the Company in the adjustment or defense of claims, suits or proceedings shall be borne by the Company and the Insured in the proportion that each party's share of loss bears to the total amount of said loss."

Nothing herein contained shall be held to vary, waive, alter or extend any of the exclusions, conditions or other terms of this policy other than as above stated.

THE FOLLOWING SPACES ARE TO BE COMPLETED ONLY IF THIS ENDORSEMENT IS NOT ATTACHED TO THE POLICY WHEN ISSUED.

SN 7034
Policy No.SEPTEMBER 28, 1961
Effective DateMONSANTO CHEMICAL CO. ET.AL.
Insured

[Signature]
Authorized Agent

MS 7038 4/57

MONS 150883

MONSANTO CHEMICAL COMPANY ET AL

Endorsement No. 2

NOTWITHSTANDING anything contained herein to the contrary it is understood and agreed that the following Underlying Limits of the Liberty Mutual indicated below apply to the named insured except as respects Leonard Construction Company and Lenco Construction Company, Ltd.:

Automobile Liability

PI	\$25,000/\$25,000
PD	\$25,000

Comprehensive General Liability

PI	\$25,000/\$25,000/\$200,000*
PD	\$25,000/\$500,000 annual aggregate

*Annual Aggregate respecting Products only.

Employers Liability

\$1,000,000

The Liberty Mutual Underlying Limits as respects Leonard Construction Company and Lenco Construction Company, Ltd. are as follows:

Automobile Liability

PI	\$500,000/\$1,000,000
PD	\$500,000

Comprehensive General Liability

PI	\$1,000,000/\$1,000,000/\$1,000,000*
PD	\$1,000,000/\$1,000,000 annual aggregate

*Annual aggregate respecting products only

Employers Liability

\$500,000

All other policy conditions remain unchanged.

Attached to and forming part of policy No. SN 7034 of
the FIREMAN'S FUND INSURANCE COMPANY

BY 

MONS 150884

MONSANTO CHEMICAL COMPANY ET AL

ENDORSEMENT

No. 1

It is understood and agreed that this policy also covers the Heyden Newport Chemical Corporation, 342 Madison Avenue, New York 17, New York, as respects the ownership, maintenance or use of the plant in Texas City, Texas, owned jointly by Monsanto Chemical Company and Heyden Newport Chemical Corporation.

All other policy conditions remain unchanged.

Attached to and forming part of policy No. EN7034 of the

FIREMAN'S FUND INSURANCE COMPANY

BY 

MONS 150885

GU 8679a
(Ed. 10-59)A&G 661a
NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT
(BROAD FORM)This endorsement, effective 9-28-61, forms a part of policy No. SN 7034
(12:01 A. M., standard time)issued to **Monsanto Chemical Co., et. al.**
by **Fireman's Fund Insurance Co.**

It is agreed that the policy does not apply:

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or byproduct material;

"source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof;

"nuclear facility" means

 - (a) any nuclear reactor,
 - (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
 - (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
 - (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.



Authorized Representative

MONS 150886

EXCESS UMBRELLA LIABILITY INSURANCE POLICY

Excess Umbrella Liability Insurance Policy issued by The Fireman's Fund Insurance Company, (hereinafter called the "Company"), to Monsanto Chemical Company, et. al., (hereinafter called the "Insured".)

In consideration of the payment of premium stated in the Declarations, the Company agrees to indemnify the Insured against loss resulting from personal injuries and property damage, as follows:

\$500,000. part of \$3,000,000. of the Insured's ultimate net loss each occurrence, subject to a limit of \$500,000. in the aggregate for each annual period with respect to coverages subject to an aggregate limit in the Underlying Insurance. Such insurance as is provided under this policy is excess of the limits of liability provided by the Underlying Insurance, (as outlined on other pages, attached).

The premium due the Company for this excess insurance shall be \$1,000.00 payable upon acceptance of this Policy.

Except as otherwise stated in this policy, the coverage provided by this policy shall follow that of policy # K57299 or renewal thereof issued by Underwriters at Lloyd's, London and certain insurance companies, including any change by endorsements. Copies of such endorsements are to be furnished to the Company.

The Insured shall immediately advise the Company of any accident or disaster which will probably result in liability under this Policy. The Company shall not, however, be called upon to assume charge of the settlement or defense of any claim made, or suits brought, or proceedings instituted against the Insured, but shall have the right and opportunity to be associated with the Insured in the defense and trial of any such claims, suits or proceedings relative to any accident which, in the opinion of the Company may create liability on the part of the Company under the terms of the Policy. If the Company avails itself of such right and opportunity, the Insured and the Company shall cooperate in all respects so as to effect a final determination of the claim or claims.

Upon final determination by settlement, award or verdict of the liability of the Insured, the Company shall promptly pay the Insured as the Insured shall pay, or be required to pay, the amounts of any losses falling within the terms or limits of this insurance. The Company shall have the benefit of any salvages or other recoveries, including other insurances or reinsurance applicable to the limits of cover assumed by this Policy. Loss expenses and legal expenses, including court costs, and interest, if any, which may be incurred by the Insured, in the proportion that each party's share of loss bears to the total amount of said loss. The term "loss", as used herein, shall mean the amount of the principal sum of the agreement, award or verdict actually paid in the settlement of claims for which the Insured is liable after making proper deductions for all recoveries and salvages. Loss expense hereunder shall not include salaries and expense of the Insured's employees incurred in investigation, adjustment and litigation.

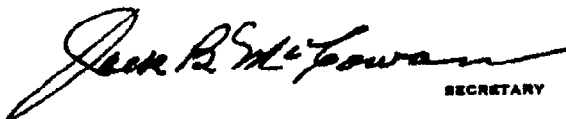
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MONS 150887

EXCESS UMBRELLA LIABILITY INSURANCE POLICY - Cont'd

This Policy may be canceled by either party upon ten days' notice in writing to the other, stating the date cancellation shall be effective. If cancellation is at the request of the Insured, adjustment of premium shall be at short rate, and if canceled by the Company, adjustment shall be made pro rata. However, in the event of cancellation or termination of the Underlying Insurance or a renewal thereof, this Policy shall, to the extent of such cancellation or termination, cease to apply at the same time without notice to the Insured. The Company may, however, cancel this Policy absolutely on ten days' notice for non-payment of premium due. Notice shall be given by the Insured to the Company at 110 William Street, New York 38, New York, and by the Company to the Insured at the address shown in the Declarations.

IN WITNESS WHEREOF, FIREMAN'S FUND INSURANCE COMPANY has caused this Policy to be signed by its President and Secretary but this Policy shall not be valid unless countersigned by a duly authorized Agent of the Company.


SECRETARY

October 18, 1961

COUNTERSIGNATURE DATE


PRESIDENT

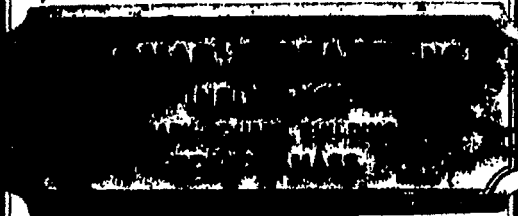
H. E. KNOBLOCK

RES. VICE PRESIDENT

AUTHORIZED AGENT

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MONS 150888

SN 7034
FIREMAN'S FUND INSURANCE COMPANY Home Office 3333 California Street San Francisco, California
ISSUED TO MONSANTO CHEMICAL COMPANY ET. AL. Expires SEPTEMBER 28, 1954


PLEASE READ YOUR POLICY

MONS 150889

TO **FIREMAN'S FUND INSURANCE COMPANY**

We hereby accept cancellation of Policy No. **SN 7034**

as of **January 7, 1963** 12:01 A.M. Standard Time
and hereby release and discharge the Underwriters from any and all
liability under the said Policy in respect of losses occurring
after said time and date.

Dated at St. Louis, Missouri this 21 day of February 1963

MONSANTO CHEMICAL COMPANY

Robert O. Chapman
(Signature of Assured)

F. Ardron Fisher
(Witness)

MONS 150890